

6. Foreign Exchange Rates - Spot and Forward Premia

Foreign Currency	2003		2004				2003			2004			
	May 30	May 24	May 25	May 26	May 27	May 28	May 30	May 24	May 25	May 26	May 27	May 28	
1	2	3	4	5	6	7	8	9	10	11	12	13	14
RBI's Reference Rate (Rs. per Foreign Currency)						Foreign Currency per Rs. 100@ (Based on Middle Rates)							
U.S. Dollar		47.0300	45.3700	45.3600	45.3400	45.4500	45.3900						
Euro		55.8300	54.2000	54.6000	54.8900	55.2900	55.7200						
FEDAI Indicative Rates (Rs. per Foreign Currency)													
U.S. Dollar	{	47.0200	45.3400	45.3600	45.3300	45.4500	45.3700	2.1263	2.2041	2.2046	2.2056	2.2002	2.2031
		47.0300	45.3500	45.3700	45.3500	45.4600	45.3800						
Pound Sterling	{	77.6625	80.8825	81.5750	82.1700	82.8875	83.4900	1.2865	1.2343	1.2259	1.2159	1.2060	1.1974
		77.7275	80.9175	81.6200	82.2325	82.9275	83.5300						
Euro	{	55.8075	54.1225	54.6400	54.8775	55.2525	55.7150	1.7912	1.8450	1.8315	1.8218	1.8086	1.7947
		55.8475	54.1475	54.6675	54.9200	55.2800	55.7450						
100 Yen	{	39.7125	40.2025	40.1700	40.5650	40.7875	41.0100	251.57	248.42	248.94	246.39	245.07	243.74
		39.7550	40.2225	40.1900	40.6025	40.8150	41.0300						
Inter-Bank Forward Premia of U.S. Dollar (per cent per annum)													
1-month		1.28	-1.85	-1.72	-1.99	-1.45	-1.72						
3-month		1.28	-1.32	-1.23	-1.15	-0.84	-1.01						
6-month		1.06	-0.66	-0.62	-0.57	-0.40	-0.53						

@ : These rates are based on RBI Reference rate for US dollar, Euro and middle rates of cross-currency quotes. These rates are announced by RBI with effect from January 29, 1998.

Notes :

1. The unified exchange rate system came into force on March 1, 1993.
2. Euro Reference rate was announced by RBI with effect from January 1, 2002.